

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 1038 - HB 1334

March 12, 2015

SUMMARY OF BILL: Increases, from three to four years, the amount of time for which all books and records showing the gross amount of sales tax owed to the state and the amount of gross receipts taxable under the Business Tax Act must be maintained by a taxpayer.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumption:

- Extending the amount of time for which a taxpayer must maintain all books and records showing the gross amount of sales tax owed to the state and the amount of gross receipts taxable under the Business Tax Act will not have a significant impact on state and local revenue.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in dark ink, reading "Jeffrey L. Spalding".

Jeffrey L. Spalding, Executive Director

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